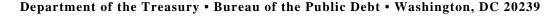
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

November 22, 2004 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 90-Day Bill

Issue Date: November 26, 2004 Maturity Date: February 24, 2005

CUSIP Number: 912795SB8

High Rate: 2.155% Investment Rate 1/: 2.197% Price: 99.461250

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 78.59%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	44,192,009 1,633,367 257,500	\$	17,109,394 1,633,367 257,500
SUBTOTAL		46,082,876		19,000,261 2/
Federal Reserve		6,431,475		6,431,475
TOTAL	\$	52,514,351	\$	25,431,736

Median rate 2.150%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.140%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 46,082,876 / 19,000,261 = 2.43

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$1,190,096,000